



Front View Of New Store On Highway 75 North, Sherman K mart Opens In City Thursday

The first K mart discount department store in Sherman, Texas, will open at 9 a. m. Thursday. The new K mart, selling nationally advertised products and tapes, stereo tape players and record albums, will be located on U.S. Hwy. 75 North at the intersection of U.S. Hwy. 75 and Sherman. The store will be managed by Howard D. Boldman.

The Sherman K mart will be one of the K marts in Texas as the S. S. Kresge Company, operator of cutting edge K marts, continues its program of expansion of its K marts in Texas. The 44th and 45th K marts will open in Texas later in November in Richardson and Dallas.

When the grand opening celebration in Sherman, K marts will also make their debut in El Paso, Calif., Ft. Mitchell, Fla., Montgomery, Ala., and Flint, Mich. On November 16, the K marts in operation in the United States, Puerto Rico, Canada and

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K mart Was \$80 Million Gamble

Harry B. Cunningham, who superintended the rise from store manager to president of the S. S. Kresge Company in 19 years, gambled \$80,000,000 on his belief that the modern shopper would embrace a new kind of retail store — discounting. It was a business that was still unproven, but Cunningham believed in it. He was right. Public opinion was overwhelming.

The conditions — quality, price, merchandise — all met the needs of its customers. All K marts have one thing in common — they adhere to Cunningham's insight about the modern shopper.

"Today's consumers are more knowledgeable about necessities, but they also have greater expectations about obtaining the things in life," said Cunningham. "They believe they are entitled to not only what they need but to those things that will give them greater pleasure. They want hobby items, sporting goods, color televisions, swimming pools, health and beauty preparations."

But they also want to save money to perhaps send their children to college, buy a vacation home or take a trip to Europe. K mart's discount prices on quality merchandise make it possible for them to own the nice things they want and still have a savings program in their budget.

Cunningham's two-year study of modern retailing also showed that most customers were willing to wait on themselves. It had they were used to it from grocery supermarket shopping. Most customers also preferred self-service to waiting for someone to show them the merchandise, explained Cunningham. However, at all K marts service is available to those shoppers who need it.

There were other facts in the survey, but these were, in Cunningham's opinion, the most important.

And the Kresge Company already had the one other ingredient to make the K mart venture successful — experienced personnel. The Kresge organization was our ace in the hole," Cunningham stressed. "I knew that our people would undertake any kind of new venture and perform admirably."

Time has proven Cunningham's appraisal of consumer wants and the Kresge organization correct. Over 550 K mart discount department stores are now in operation in the United States, Canada, Puerto Rico and Australia. And some 100 new K marts will be built in 1973.

Today, Cunningham, the creator of K mart, is a Kresge director and chairman of the firm's executive and finance committee.

Teninga Vice Chairman

William H. Teninga is vice chairman of the S. S. Kresge Company and the firm's chief financial officer. Teninga is a graduate of the University of Michigan and has a Master's Degree from Michigan State University.

Teninga joined Kresge's executive staff in 1962 as assistant regional manager of the firm's Western Region. Previously he had spent six years in the company's real estate department, including two years as manager of Kresge's West Coast real estate office. He was instrumental in the initial development, expansion and promotion of Kresge's Western Region stores.

In 1963, Teninga was promoted to manager of the Western Region and served in that capacity until 1966 when he was appointed director of corporate growth. He was elected vice president of corporate growth in 1968. Teninga was elected a member of Kresge's Board of Directors in June, 1970, and an executive vice president in February, 1971. He was elevated to vice chairman in April, 1972.

Teninga is also on the Board of Directors of three Kresge Company subsidiaries — Holly Springs, N. C.; Royal Oak, Mich.; and K mart Australia Limited, Melbourne, Victoria, Australia. He was also involved in the creation and development of K mart Australia Limited, Melbourne, Victoria, Australia.



W. H. TENINGA

First K mart Opened In '62

The first K mart discount department store opened in a suburb of Detroit, Mich., in March 1962 and 17 other stores opened during the same year.

In 1965, the S. S. Kresge Company, which owns K marts, acquired former licensee Holly Springs, Inc. of New York City, operators of women's and girls' ready-to-wear departments in K marts.

Sebastian S. Kresge, the company's founder, died in 1966 at the age of 99, the same year when sales reached a record \$1,090,181,000. The number of Kresge stores climbed to 915. K mart discount department stores totaled 162.

**The New Sherman K mart
Opens Tomorrow,
Thursday, Nov. 16th,
9:00 A.M.**

management - training program in 1967 in Poughkeepsie, N.Y. He was promoted to the management of his first store in 1964. A Kresge variety unit in Ponce, Puerto Rico, was transferred to the company service centers, self-service in 1968 as co-manager of the K mart in Marietta, Ga. He then

stores sell only first quality goods and a wide variety of nationally advertised products at low prices including full lines of fashions, appliances and domestics. K marts feature auto service centers, self-service snack bars and enclosed garden shops.

STORE MANAGER at the new K mart store in Sherman is Howard D. Boldman, pictured here in the store which will open Thursday.

Complaint Set Theme

Harry B. Cunningham is a director and chairman of the executive and finance committees of the S. S. Kresge Company. He is a native of Home Camp, Pa. He entered Kresge's management - training program in Lynchburg, Va., after spending a year as a reporter for a daily newspaper in Harrisburg, Pa. He became a store manager in 1940.

A seemingly trivial incident that year, while the Kresge Company was still in the discount business, started a chain of events which resulted in the meteoric rise of Cunningham.

A customer complained to Cunningham that there were high priced items being sold in the larger Kresge stores, but not in the store located in the fashionable suburb of Detroit. Cunningham persuaded the customer to leave the list. Later that day, he drove downtown U.S. Hwy. 75 North of Peavon and personally delivered them to the customer's home.

The transaction involved only pennies — all considered a loss. But it was worth it because Cunningham did, after delivering the eight items to the customer, is the key to his and Juper stores operated by the S. S. Kresge Company headquarter in Troy, Mich., and founded 73 years ago.

"Kresge employs over 77,000 people among those with the longest employment tenure in retailing," said Boldman. "Over 2,800 have been with the company for 25 years or more. Many thousands more are enjoying pensions offered to all employees."

An additional note of interest is that all employees, after one year of service, are entitled to enroll in the Kresge stock purchase plan.

Cunningham was asked to sit in on the Board of Directors' meetings and in 1956 was made a director.

In 1957, a new executive post was created in the company and given to Cunningham — general vice president. His job was basically to increase the profitability of the Kresge Company by finding new horizons. After two years of study he was certain discounting was that new horizon for the Kresge Company.

He was elected to the presidency in 1959. Two years later he was responsible for launching a new retail division — small discount stores called Jupiters. In 1962, Cunningham created K mart discount department stores.

When Cunningham became Kresge's top merchant — its sales director — in 1963, company sales were \$377,600,000 and there were 692 variety stores, chairman and president — until 1970. Following the company's 18th Annual Meeting in June he resigned as president. He stepped down from the chairman's post in 1972. He remains a director and chairman of the firm's executive and finance committees.

At the close of 1971, Kresge sales exceeded \$3.1 billion. There were more than 1,120 stores in operation — K mart, Kresge and Juper in the United States, Canada, Puerto Rico and Australia.

The Kresge Company owns controlling interest in K mart (Australia) Limited, has a Canadian subsidiary S. S. Kresge Company Ltd., a sporting goods and automotive subsidiary, K mart Enterprises, Inc. and a ready-to-wear subsidiary, Hoy Stores, Inc.



HARRY B. CUNNINGHAM



Well-Stocked Appliance Department